

**THE VILLAS OF CHESTNUT CREEK
OWNERS ASSOCIATION, INC.
FINANCIAL REPORTS
January 31, 2017**

Presented by: Sunstate Association Management Group, Inc.

02/08/17

Villas of Chestnut Creek Owners Association, Inc.
Statement of Assets, Liabilities, & Fund Balance
 As of January 31, 2017

	Jan 31, 17
ASSETS	
Current Assets	
Checking/Savings	
Operating Accounts	
Stonegate Opr 4855	44,133.61
Stonegate OPMMA 4748	50,296.58
Total Operating Accounts	94,430.19
Reserve Accounts	
Stonegate RSVMMMA 7040	157,343.79
Iberia RSVMMMA 3497	231,068.18
Cadence RSVMM CD 1000	50,000.00
Total Reserve Accounts	438,411.97
Total Checking/Savings	532,842.16
Accounts Receivable	
Assessments Receivable	(3,735.56)
Total Accounts Receivable	(3,735.56)
Other Current Assets	
Allowance for Bad Debt	(2,125.00)
Prepaid Insurance	4,205.53
Undeposited Funds	1,500.00
Total Other Current Assets	3,580.53
Total Current Assets	532,687.13
TOTAL ASSETS	532,687.13
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable	118.18
Total Accounts Payable	118.18
Total Current Liabilities	118.18
Long Term Liabilities	
Reserves	
Ins Deductible/Catastrophy	180,750.67
Irrigation	114,697.53
Pavillion (2)	12,778.22
Pool	38,216.74
Public Restroom Bldg.	20,470.76
Shuffleboard Court	9,017.08
Tennis Court	19,300.15
Pool Heater	8,993.76
Capital Reserve	32,954.49
Reserves Interest-Current	1,232.57
Total Reserves	438,411.97
Total Long Term Liabilities	438,411.97
Total Liabilities	438,530.15
Equity	
Opening Balance Equity	70,089.13
Unrestricted Net Assets	24,875.43
Net Income	(807.58)
Total Equity	94,156.98
TOTAL LIABILITIES & EQUITY	532,687.13

02/09/17

Villas of Chestnut Creek Owners Association, Inc.
Statement of Revenue & Expense - Actual vs. Budget
 January 2017

	Jan 17	Budget	\$ Over Budget	Jan 17	YTD Budget	\$ Over Budget	Annual Budget
Ordinary Income/Expense							
Income							
Income							
Assessment Fees	10,440.84	10,440.84	0.00	10,440.84	10,440.84	0.00	125,290.00
Cable TV Income	4,119.03	4,119.00	0.03	4,119.03	4,119.00	0.03	49,428.00
Interest Income	18.32			18.32			
Late Fee/Application Fee	(55.96)			(55.96)			
Miscellaneous Income	10.00			10.00			
Reserve Fees	3,140.13	3,140.13	0.00	3,140.13	3,140.13	0.00	37,682.00
Total Income	<u>17,672.36</u>	<u>17,699.97</u>	<u>(27.61)</u>	<u>17,672.36</u>	<u>17,699.97</u>	<u>(27.61)</u>	<u>212,400.00</u>
Total Income	17,672.36	17,699.97	(27.61)	17,672.36	17,699.97	(27.61)	212,400.00
Expense							
Administrative Expenses							
Bad Debt	125.00	125.00	0.00	125.00	125.00	0.00	1,500.00
Bank Service Charges	8.99	16.66	(7.67)	8.99	16.66	(7.67)	200.00
Dues/Licenses/Permits	0.00	41.66	(41.66)	0.00	41.66	(41.66)	500.00
Insurance	487.00	491.66	(4.66)	487.00	491.66	(4.66)	5,900.00
Management Fees	1,180.00	1,180.00	0.00	1,180.00	1,180.00	0.00	14,160.00
Off Svc/Sup/Misc/Postage/Print	230.08	191.66	38.42	230.08	191.66	38.42	2,300.00
Prof. Fees - Audit & Tax Prep	0.00	16.66	(16.66)	0.00	16.66	(16.66)	200.00
Prof. Fees - Legal	300.00	250.00	50.00	300.00	250.00	50.00	3,000.00
Total Administrative Expenses	<u>2,331.07</u>	<u>2,313.30</u>	<u>17.77</u>	<u>2,331.07</u>	<u>2,313.30</u>	<u>17.77</u>	<u>27,760.00</u>
Grounds Expenses							
Irrigation Maint/Svc/Repairs	728.50	833.34	(104.84)	728.50	833.34	(104.84)	10,000.00
Landscape Chemicals	0.00	1,265.00	(1,265.00)	0.00	1,265.00	(1,265.00)	15,180.00
Landscape Contract	4,415.00	3,150.00	1,265.00	4,415.00	3,150.00	1,265.00	37,800.00
Landscape Svc/Replacement/Other	425.00	416.66	8.34	425.00	416.66	8.34	5,000.00
Total Grounds Expenses	<u>5,568.50</u>	<u>5,665.00</u>	<u>(96.50)</u>	<u>5,568.50</u>	<u>5,665.00</u>	<u>(96.50)</u>	<u>67,980.00</u>
Maintenance Expenses							
General Maintenance	0.00	166.66	(166.66)	0.00	166.66	(166.66)	2,000.00
Total Maintenance Expenses	<u>0.00</u>	<u>166.66</u>	<u>(166.66)</u>	<u>0.00</u>	<u>166.66</u>	<u>(166.66)</u>	<u>2,000.00</u>
Other							
Transfer to Reserves	3,140.13	3,140.13	0.00	3,140.13	3,140.13	0.00	37,682.00
Total Other	<u>3,140.13</u>	<u>3,140.13</u>	<u>0.00</u>	<u>3,140.13</u>	<u>3,140.13</u>	<u>0.00</u>	<u>37,682.00</u>
Pool & Recreation Expense							
Bathhouse Cleaning	150.00	187.50	(37.50)	150.00	187.50	(37.50)	2,250.00
Pool Maint. Contract	325.00	333.34	(8.34)	325.00	333.34	(8.34)	4,000.00
Pool/Deck - Repairs/Svc	1,615.39	608.34	1,007.05	1,615.39	608.34	1,007.05	7,300.00
Shuffle Board -Maint/Repair/Svc	0.00	8.34	(8.34)	0.00	8.34	(8.34)	100.00
Total Pool & Recreation Expense	<u>2,090.39</u>	<u>1,137.52</u>	<u>952.87</u>	<u>2,090.39</u>	<u>1,137.52</u>	<u>952.87</u>	<u>13,650.00</u>

02/09/17

Villas of Chestnut Creek Owners Association, Inc.
Statement of Revenue & Expense - Actual vs. Budget
 January 2017

	<u>Jan 17</u>	<u>Budget</u>	<u>\$ Over Budget</u>	<u>Jan 17</u>	<u>YTD Budget</u>	<u>\$ Over Budget</u>	<u>Annual Budget</u>
Utilities							
Cable TV	4,030.97	4,119.00	(88.03)	4,030.97	4,119.00	(88.03)	49,428.00
Electric Usage	985.33	875.00	110.33	985.33	875.00	110.33	10,500.00
Water/Sewer	333.55	200.00	133.55	333.55	200.00	133.55	2,400.00
Total Utilities	<u>5,349.85</u>	<u>5,194.00</u>	<u>155.85</u>	<u>5,349.85</u>	<u>5,194.00</u>	<u>155.85</u>	<u>62,328.00</u>
Total Expense	<u>18,479.94</u>	<u>17,616.61</u>	<u>863.33</u>	<u>18,479.94</u>	<u>17,616.61</u>	<u>863.33</u>	<u>211,400.00</u>
Net Ordinary Income	<u>(807.58)</u>	<u>83.36</u>	<u>(890.94)</u>	<u>(807.58)</u>	<u>83.36</u>	<u>(890.94)</u>	<u>1,000.00</u>
Net Income	<u>(807.58)</u>	<u>83.36</u>	<u>(890.94)</u>	<u>(807.58)</u>	<u>83.36</u>	<u>(890.94)</u>	<u>1,000.00</u>